

OFFICE OF THE CITY MANAGER
NO. LTC # 185-2014

LETTER TO COMMISSION

TO:

Mayor Philip Levine and Members of the City Commission

FROM:

Jimmy L. Morales, City Manager

DATE:

June 2, 2014

SUBJECT: JUNE 1, 2014 PRELIMINARY ASSESSMENT ROLL ESTIMATE

The purpose of this Letter to Commission is to transmit the <u>preliminary</u> 2014 property assessment values for the City of Miami Beach (attached). On July 1st, we will receive the <u>certified</u> property assessment values, which will be the values used for budget purposes. The preliminary figures are an estimate, which is subject to change. Typically the difference between the preliminary and certified values is minor.

These values reflect an increase in existing property values from the 2013 Preliminary Taxable Value (\$24.656 billion) to the 2014 Estimated Taxable Value (\$26.968 billion), an increase of approximately 9.4%. Applying this increase to our General Fund Property Tax revenues would result in an increase of approximately \$11 million of tax revenue citywide.

Please note, however, the impact on the General Fund will be affected by the portion of the changes that occurred inside the City's redevelopment areas (RDA areas) versus outside the RDA areas, and could vary from the 9.4% Citywide. The breakdown between General Fund and RDA areas are still pending. We have typically received the RDA component of these values with the July 1st values and will provide any updated analysis at that time.

Also, attached is a summary of the 2014 preliminary property assessment values for all municipalities.

If you have any questions or need additional information, please feel free to contact me.

JM/JW



Attachments

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MIAMI-DADE COUNTY PROPERTY APPRAISER

2014 Estimated Taxable Values by Taxing Authority

JUNE 1, 2014



	2013 PRELIMINARY	2014 ESTIMATED TAXABLE VALUE			2014	PERCENT
	TAXABLE	BEFORE NEW	PERCENT	NEW	JUNE 1ST	CHANGE
TAXING AUTORITY	VALUE	CONSTRUCTION	CHANGE	CONSTRUCTION	ESTIMATE	FROM 2013
01 MIAMI	32,735,569,577	34,936,000,000	6.7%	281,000,000	35,217,000,000	7.6%
011 MIAMI (DDA)	12,477,077,438	13,348,000,000	7.0%	24,000,000	13,372,000,000	7.2%
02 MIAMI BEACH	24,656,576,889	26,857,000,000	8.9%	111,000,000	26,968,000,000	9.4%
0201 MB NORMANDY SHORES	121,339,865	134,000,000	10.4%	0	134,000,000	10.4%
03 CORAL GABLES	12,280,770,590	12,708,000,000	3.5%	140,000,000	12,848,000,000	4.6%
04 HIALEAH	6,971,712,847	7,286,000,000	4.5%	16,000,000	7,302,000,000	4.7%
05 MIAMI SPRINGS	910,262,509	937,000,000	2.9%	5,000,000	942,000,000	3.5%
06 NORTH MIAMI	2,085,026,011	2,190,000,000	5.0%	10,000,000	2,200,000,000	5.5%
07 NORTH MIAMI BEACH	1,740,998,099	1,866,000,000	7.2%	3,000,000	1,869,000,000	7.4%
08 OPA-LOCKA	659,709,852	648,000,000	-1.8%	2,000,000	650,000,000	-1.5%
09 SOUTH MIAMI	1,433,343,727	1,476,000,000	3.0%	5,000,000	1,481,000,000	3.3%
10 HOMESTEAD	1,805,014,738	1,890,000,000	4.7%	54,000,000	1,944,000,000	7.7%
11 MIAMI SHORES	764,132,319	825,000,000		2,000,000	827,000,000	8.2%
12 BAL HARBOUR	3,652,782,693	3,936,000,000			3,938,000,000	l I
13 BAY HARBOR ISLANDS	602,162,980	669,000,000			697,000,000	1
14 SURFSIDE	1,144,071,250			, ,	1,345,000,000	
15 WEST MIAMI	283,943,526	300,000,000		1	300,000,000	
16 FLORIDA CITY	414,593,947	409,000,000			409,000,000	
17 BISCAYNE PARK	132,789,629	144,000,000		1	144,000,000	
18 EL PORTAL	88,430,341	97,000,000		1	98,000,000	
19 GOLDEN BEACH	693,713,276				758,000,000	9.3%
20 PINECREST	3,737,105,593				3,911,000,000	
21 INDIAN CREEK	431,078,677	447,000,000		l l	448,000,000	
22 MEDLEY	1,797,187,544	1,742,000,000		1	1,751,000,000	
23 N. BAY VILLAGE	669,073,745	745,000,000		l	745,000,000	
24 KEY BISCAYNE	6,151,903,029	6,673,000,000		1	6,696,000,000	
25 SWEETWATER	1,277,173,844	1,300,000,000		l í	1,305,000,000	
26 VIRGINIA GARDENS	183,247,173	188,000,000		1 5	236,000,000	
27 HIALEAH GARDENS	909,500,904	931,000,000		1	946,000,000	
28 AVENTURA	7,786,432,398	8,239,000,000		1	8,352,000,000	
30 UNINCORPORATED	55,401,084,606	57,696,000,000		l	58,324,000,000	
31 SUNNY ISLES BEACH	6,904,085,892	7,663,000,000			7,663,000,000	
32 MIAMI LAKES	2,510,381,667			1		
33 PALMETTO BAY	2,400,102,401	2,459,000,000		1	2,462,000,000	
34 MIAMI GARDENS	3,324,280,793			1 1	3,412,000,000	
1	8,882,534,791	9,176,000,000		1 3	9,400,000,000	
35 DORAL 36 CUTLER BAY	1,769,747,418			1		
130 COTLER BAY	1,709,747,410	1,055,000,000	4.0 /0	34,000,000	1,503,000,000	7.570
COUNTY-WIDE	197,133,835,984	208,146,000,000	5.6%	1,791,000,000	209,937,000,000	6.5%
FIRE AND RESCUE	114,370,582,277	119,791,000,000		1		
LIBRARY	180,215,465,044	190,216,000,000		1		i I
SCHOOL BOARD	215,102,167,528	232,138,000,000	7.9%	1,800,000,000	233,938,000,000	8.8%
					ing All The Same of the	
S FL WATER MNGT DIST	199,108,798,213	210,218,000,000	5.6%	1,800,000,000	212,018,000,000	6.5%
FL INLAND NAV DIST	199,108,798,213	210,218,000,000	5.6%	1,800,000,000	212,018,000,000	6.5%
THE CHILDREN'S TRUST	199,108,798,213	210,218,000,000	5.6%	1,800,000,000	212,018,000,000	6.5%



LAZARO SOLIS PROPERTY APPRAISER

June 1, 2014

The Honorable Philip Levine Mayor City of Miami Beach 1700 Convention Center Drive Miami Beach, FL 33139

RE: 2014 ASSESSMENT ROLL ESTIMATE

Dear Mayor Levine:

The June 1st estimate information listed below is being provided in accordance with Section 200.065(8), Florida Statutes, so that you may start preparing for next year's budget.

It is important to note that July 1st is the official certification date for the 2014 assessment roll. June 1st is only an estimate, which is subject to change.

If you have questions or need clarification, please contact me at 305-375-4004.

\$26,968,000,000

Sincerely.

Lazaro Solis

Property Appraiser

cc: Jimmy Morales, Manager, City of Miami Beach Kathie Brooks, Assistant City Manager, City of Miami Beach



LAZARO SOLIS PROPERTY APPRAISER

June 1, 2014

The Honorable Philip Levine Mayor City of Miami Beach, Normandy Shores 1700 Convention Center Drive Miami Beach, FL 33139

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\$134,000,000

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Lazaro Solis

Property Appraiser

cc: Jimmy Morales, Manager, City of Miami Beach Kathie Brooks, Assistant City Manager, City of Miami Beach